(b) at what level the decision on investment is taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) and (b) UTT has stated that all their investment decisions are made on the basis of evaluation of concrete proposals and the assessment of the safety and attractiveness of investments in different companies? Investments are made purely on commercial considerations with due regard to prudential norms and with the approval of the Board of Trustees or the Executive Committee.

Investment made by UTI io reliance industries

6919. SHRI GURUDAS DAS GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the complaints with regard to invest ment made by UTI in Reliance Indust ries; and

(b) if so, whether the complaints have been looked into?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA) MURTHY): (a) Government is aware that Investments by UTI including its investment in Reliance Industries have been analysed by financial experts and others, including in the media.

(b) UTI investments are left to commercial judgement and are subject to scrutiny by the Board of Trustees and the Executive Committee.

CBI Raids

6920. SHRI GURUDAS DAS GUPTA: WiH the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item appearing in Economic Times of 12th April, 1995 captioning "CBI raids may lead to exodus of staff' vetting of issues halts as SEBI officials play safe", and

(b) if is, what is Government's reaction therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) Yes, Sir.

(b) Adequate steps have been taken by the Government to sustain and boost the morale of staff in SEBI. SEBI has also initiated steps to streamline the vetting of offer documents.

Assistance to Gujarat under minimum needs programme

6921. SHRIMATI ANANDTBEN JETHABHAI PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether Government have provided any assistance to Government of Gujarat under the minimum needs programme during the last three years;

(b) if so, the details thereof;

(c) whether there is any curtailment in the assistance to be made during the current financial year under the above programme; and

(d) if so, the reasons therefor and tho details of specific schemes for which the curtailment has been made in the assistance?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) and (b) The outlays under Minimum Needs Programme, though earmarked, form part *of* the State's Annual Plan Outlays. The Blocx Central assistance is provided to finance the Plan outlays as a whole and not related to a particular programme/scheme. As such Central assistance can not be identified with a particular or a Group of MNPs. The total outlay under MNP is earmarked. When the State incurs less expenditure than the earmarked outlay, there is a proportionate cut in the